NOMINATION OF VICTOR E. COOLEY

HEARING

BEFORE THE

COMMITTEE ON BANKING AND CURRENCY
UNITED STATES SENATE

EIGHTY-THIRD CONGRESS

FIRST SESSION

ON

THE NOMINATION OF VICTOR E. COOLEY, OF MISSOURI,
TO BE DEPUTY DIRECTOR OF THE OFFICE
OF DEFENSE MOBILIZATION

JULY 29, 1953

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NOMINATION OF VICTOR E. COOLEY

WEDNESDAY, JULY 29, 1953

UNITED STATES SENATE,
COMMITTEE ON BANKING AND CURRENCY,
Washington, D. C.

The committee met, pursuant to call at 10:35 a. m., in room 301, Senate Office Building, Senator Homer E. Capehart, chairman, presiding.

Present: Senators Capehart, Bricker, Bennett, Bush, Payne, and Frear.

The CHAIRMAN. The committee will come to order.

Our first witness this morning will be Mr. Cooley, who has been nominated by the President to be Deputy Director of the Office of Defense Mobilization. We have Mr. Cooley's biography before us.

(The biographical sketch referred to follows:)

Victor Edward Cooley, who has been nominated by the President as Deputy Director of the Office of Defense Mobilization, has had 42 years of business experience.

He is now chairman of the board of the Southwestern Bell Telephone Co., St. Louis, Mo.

Born in Cloverdale, Calif., July 31, 1890, he attended the University of California for 3 years.

Mr. Cooley started his business career with the Pacific Telephone & Telegraph Co., San Francisco, Calif., in August 1911 with which company he remained for 10 years.

His service was interrupted by World War I when on April 10, 1917, he was commissioned and reported for active duty as a lieutenant (junior grade) in the United States Naval Reserve. He served overseas on the staff of Rear Adm. Henry B. Wilson and after returning to civilian life in 1919 was promoted to the rank of lieutenant.

In 1921 he was appointed general toll traffic engineer of the Southwestern Bell Telephone Co. He transferred to the New York Telephone Co. in 1926, where he was appointed division manager for western New York and in 1927 general commercial manager for upstate New York. In 1929, he was appointed a vice president and shortly after was made a director and member of the executive committee.

Mr. Cooley joined the Southwestern Bell Telephone Co. at St. Louis in 1945 as operating vice president and director, was made president in 1947 and subsequently was elected chairman of the board—his present post.

He is a director of the First National Bank of St. Louis, Mo., the American Central Insurance Co., and Scruggs-Vandervoort-Barney, Inc.

He is active in civic affairs in St. Louis, being a member of the mayor's civil defense board, a director of the St. Louis Chamber of Commerce, and of the municipal opera in that city. He is also chairman of the contract review board of the St. Louis Ordnance District. For many years he has participated in Boy Scout work and is now president of the council.

Mr. Cooley is married and has four children.

The CHAIRMAN. Mr. Cooley, would you care to make a statement?

Mr. COOLEY. I have no statement, sir. Thank you.

The CHAIRMAN. I would like to place in the record, without objection, a letter from Senator Symington, endorsing Mr. Cooley.

(The letter referred to follows:)

UNITED STATES SENATE,
COMMITTEE ON ARMED SERVICES,
July 28, 1953.

Hon. HOMER E. CAPEHART,
Chairman, Senate Banking and Currency Committee,
Senate Office Building, Washington, D. C.

DEAR HOMER: It is my understanding that Mr. Victor E. Cooley has been nominated for the office of Deputy Administrator of the Office of Defense Management.

I have known Mr. Cooley for many years and regard him very highly. He is a man of great integrity and of unquestioned ability, and his appointment to this position meets with my full approval.

Sincerely,

STUART SYMINGTON.

The CHAIRMAN. We have the endorsement of both Senators from Missouri, Senator Hennings and Senator Symington.

STATEMENT OF VICTOR E. COOLEY

You live in St. Louis, Mr. Cooley?

Mr. COOLEY. Yes, sir.

The CHAIRMAN. You have been with the Southwestern Bell Telephone Co. for many years?

Mr. COOLEY. Since 1945.

The CHAIRMAN. You have been with the Bell System for many years?

Mr. COOLEY. Yes, sir, 42 years.

The CHAIRMAN. Any questions?

Senator BRICKER. I would like to say something off the record.

(Discussion off the record.)

Senator BUSH. I would like to say a word about Mr. Cooley.

I have known Mr. Cooley for many years. He is a very able man and has had a long career with the telephone company, and was one of their principal executives. While he was on his last job in St. Louis he had some heart trouble, so they put him on a semiretirement basis, but he is a very vigorous and able man, and I cannot speak too highly of him.

The CHAIRMAN. Dr. Flemming, do you care to make a statement on behalf of Mr. Cooley?

STATEMENT OF ARTHUR S. FLEMMING, DIRECTOR, OFFICE OF DEFENSE MOBILIZATION

Mr. FLEMMING. Senator Capehart and members of the committee, I was very happy to have had the privilege and opportunity of recommending to the President that he send Mr. Cooley's nomination to the Senate.

I might say that Charles Thomas, the president of the Monsanto Chemical Co., first talked to me about Mr. Cooley and told me that in his judgment he was one of the outstanding business executives of the country. I will say that all of the evidence we have received since then corroborates that particular statement.

Personally, I have looked forward to the opportunity of associating with Mr. Cooley.

The CHAIRMAN. Thank you.

Any questions, gentlemen? If not, we will go into executive session on this nomination.

If there are no further questions, then everybody forever hold their peace. We will give anybody an opportunity that wishes to speak, either favorably or unfavorably, for Mr. Cooley.

Thank you, Mr. Cooley.

(Whereupon, at 10:45 the committee proceeded to other matters.)

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